

ASSEMBLY, No. 1619

STATE OF NEW JERSEY

INTRODUCED FEBRUARY 29, 1996

By Assemblyman ROMANO

1 A SUPPLEMENT to "An Act making appropriations for the support of
2 the State Government and the several public purposes for the fiscal
3 year ending June 30, 1996 and regulating the disbursement
4 thereof," approved June 30, 1995 (P.L.1995, c.164).

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6 BE IT ENACTED by the Senate and General Assembly of the State
7 of New Jersey:

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9 1. In addition to the amounts appropriated under P.L.1995, c.164,
10 there is appropriated out of the General Fund the following sum for
11 the purpose specified:

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14	STATE AID
15	34 DEPARTMENT OF EDUCATION
16	<i>30 Educational, Cultural and Intellectual Development</i>
17	<i>31 Direct Educational Services and Assistance</i>
18	<i>5120 Division of School Finance and Regulatory Services</i>
19	<i>38 Facilities Planning and School Building Aid</i>
20	38-5120 Facilities Planning and School Building Aid <u>\$19,200,000</u>
21	State Aid and Grants:
22	School Building Aid Supplement (\$19,200,000)
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24 2. This act shall take effect immediately.

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27 STATEMENT

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29 This bill appropriates \$19.2 million in supplemental debt service
30 aid to the 30 special needs districts. Under the Appropriations Act
31 of 1996, debt service aid entitlement for each eligible school district
32 was calculated by multiplying the 1994-95 State percentage share by
33 its 1995-96 school year debt service budget. Since many local school
34 districts' debt service budget increased as a result of the issuance of
35 bonds for new capital projects, the State appropriation of \$69.9
36 million for the debt service aid program was only sufficient to fund
37 all eligible school districts at 61.2 percent of their entitlement. This
38 bill provides the additional money needed so that the special needs

1 districts would receive full funding of their debt service aid
2 entitlement.

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7 Supplemental appropriation of \$19.2 million to fully fund debt service
8 aid for special needs districts.